



USDA TURKEY MARKET NEWS REPORT

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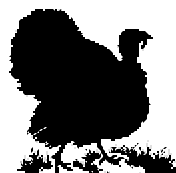
U.S. Department of Agriculture

Agricultural Marketing Service

Poultry Programs

Market News Branch

NATIONAL TURKEY MARKET AT-A-GLANCE



DOMESTIC MARKET HIGHLIGHTS

The market tone on frozen 8-16 lb. hens and 16-24 lb. toms was fully steady, instances firm. Light trading of packer label hens and toms was reported for immediate shipments. Inquiry was moderate. Bulk parts and meats trading was mixed. Demand was light to moderate with buyers showing resistance to current price levels and sellers are cautious and not willing to take the lower bids.

EXPORT MARKET HIGHLIGHTS

Trading was slow with limited sales reported on tom drums and thigh mest. Inquiry was light to moderate with interest noted from Russia, Asia and the Caribbean.

WHOLE YOUNG TURKEYS, FROZEN 1/, CONSUMER SIZES, COMMODITY PACK OR EQUIVALENT, US GRADE A, CENTS PER LB, DELIVERED (MINIMUM 10,000 LB LOTS) **MAY 20, 2004**

	CURRENT SHIPMENTS 2/				FORWARD SHIPMENTS 6/			OPEN COMMITMENTS 7/	
	OFFERS	SALES	WTD AVG	VOLUME (000)	WTD AVG	VOLUME (000)	DEL. PER	VOLUME (000)	DEL. PER
8-16 LB HENS									
EASTERN REGION 3/	66-67	67	67.00	100	-	-	-	-	-
CENTRAL REGION 4/	66-68	66-68	66.33	240	65.50	880	-	-	-
WESTERN REGION 5/	66-67	-	-	-	-	-	-	-	-
16-24 LB TOMS									
EASTERN REGION 3/	66-68	67	67.00	100	-	-	-	-	-
CENTRAL REGION 4/	66-67	66-67	66.75	160	65.50	640	-	-	-
WESTERN REGION 5/	66-68	-	-	-	-	-	-	-	-

WHOLE YOUNG TURKEYS, FROZEN 1/, CONSUMER SIZES, COMMODITY PACK OR EQUIVALENT, US GRADE A, CENTS PER LB, DELIVERED (MINIMUM 10,000 LB LOTS) **MAY 21, 2004**

	CURRENT SHIPMENTS 2/				FORWARD SHIPMENTS 6/			OPEN COMMITMENTS 7/	
	OFFERS	SALES	WTD AVG	VOLUME (000)	WTD AVG	VOLUME (000)	DEL. PER	VOLUME (000)	DEL. PER
8-16 LB HENS									
EASTERN REGION 3/	66-67	-	-	-	-	-	-	-	-
CENTRAL REGION 4/	66-68	66	66.00	160	-	-	-	240	JUN
WESTERN REGION 5/	66-67	-	-	-	-	-	-	-	-
16-24 LB TOMS									
EASTERN REGION 3/	66-68	-	-	-	-	-	-	-	-
CENTRAL REGION 4/	66-67	67	67.00	40	-	-	-	240	JUN
WESTERN REGION 5/	66-67	-	-	-	-	-	-	-	-

1/ May include product stored at temperatures in range of 1 to 25 degrees F. 2/ Includes product priced for shipment within 14 days. 3/ Includes product with 3 percent broth basting. 4/ Includes product with 3-6 percent broth basting. 5/ Includes products with 6 percent broth basting. 6/ Includes product committed for pricing during the previous 24 hours but shipment in more than 14 days from date of commitment. 7/ Includes product committed during previous 24 hours at prices to be determined at later date.

WEIGHTED AVERAGE PRICES FOR WHOLE YOUNG TURKEYS, FROZEN CONSUMER SIZES, COMMODITY PACK OR EQUIVALENT, US GRADE A, CENTS PER LB, DELIVERED (MINIMUM 10,000 LB LOTS)

WEEK OF MAY 21, 2004	CURRENT WEEK	LAST WEEK	SAME WEEK YEAR AGO					
8-16 LB HENS				MONTH OF APRIL		CURRENT	LAST	SAME MONTH
EASTERN REGION	67.00	66.20 **	55.00	8-16 LB HENS		MONTH	MONTH	YEAR AGO
CENTRAL REGION	66.20	65.90 **	59.00 **	EASTERN REGION		64.52	62.62	61.43
WESTERN REGION	66.50 **	65.90 **	60.50 **	CENTRAL REGION		64.32	62.89	61.05
16-24 LB TOMS				WESTERN REGION		65.16	63.48	61.50
EASTERN REGION	67.38	67.10 **	55.00	16-24 LB TOMS				
CENTRAL REGION	66.80	66.50 **	57.00 **	EASTERN REGION		64.27	60.53	58.89
WESTERN REGION	66.70 **	66.50 **	57.00	CENTRAL REGION		64.14	60.89	58.45
				WESTERN REGION		64.39	61.04	58.34

**BASED ON OFFERS

**SOUTHERN CALIFORNIA (L.A. AREA) PROCESSED TURKEY,
DELIVERED TO RETAILERS**

	<u>RANGE</u>
FRESH TURKEYS Y HENS 8-16#	96
FRESH TURKEYS Y TOMS 14-24#	96
FROZEN TURKEYS Y HENS 8-16#	70-71
FROZEN TURKEYS Y TOMS 14-24#	72
FROZEN TURKEYS Y TOMS 24-28#	70

**SAN FRANCISCO PROCESSED TURKEY
DELIVERED TO RESTAURANTS AND INSTITUTIONS**

	<u>RANGE</u>
TURKEYS Y HENS	105-129
TURKEYS Y TOMS UNDER 22#	105-125
TURKEYS Y TOMS 22-24#	105-125
TURKEYS Y TOMS 24-26#	95-129
TURKEYS Y TOMS 26 LBS & OVER	93-130

FRESH TURKEYS WITH TIMERS OR EQUIVALENT

U.S. GRADE A DELIVERED FIRST RECEIVERS, EASTERN REGION,
CENTS PER POUND, WEEK OF 24-MAY-2004

	(8-16#) HENS PRICE	(16-24#) LBS TOMS PRICE	(16-24#) LBS PRICE	(16-24#) LBS PRICE
SALES (PROMOTIONS INCLUDED)	72.83	72	72.54	13
SALES (PROMOTIONS NOT INCLUDED)	72.83	72	72.54	13
SALES (PROMOTIONS ONLY)				
SALES (PRICE TO BE DETERMINED)		60		40

**TURKEY MOVEMENT TREND (IN THOUSAND POUNDS)
SLAUGHTER-CERTIFIED RTC TURKEYS**

APRIL	421,642*
MAY 1-15, 2004	201,527*
To date 2004	1,822,016*
To date 2003	2,005,106*

* PRELIMINARY

NUMBER OF TURKEYS SLTRD IN FEDERALLY INSP PLANTS

BY GEOGRAPHICAL AREAS WEEK ENDING 15-May-2004
(PRELIMINARY) (RELEASED 12:00 NOON CENTRAL TIME)

	<u>YOUNG TURKEYS</u>			<u>TOTAL TURKEYS</u>		
	PCT CHG	AVG LIVE WT	OLD BANDED	PCT CHG	AVG LIVE WT	OLD BANDED
-THOUSAND HEAD-	PW			-THOUSAND HEAD-	PW	
N EAST	814	-4	22.41	(A)	815	22.41
SATL	761	4	31.66	(A)	762	31.66
N CENT	2,026	3	32.45	(A)	1,967	32.45
S CENT	484	-14	21.79	(A)	563	21.79
WEST	368	6	23.72	(A)	348	23.72

U.S. TOTAL 4,453(B) 0 28.60 2 4,455 28.60
TO-DATE

2004 80,489(B) 139 80,628

TO-DATE

2003 87,138(B) 289 87,427

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turks included:

this week 34,000; for the current year to date 849,000; for last year to date 1,223,000.

LIVE TURKEYS SLAUGHTERED

	<u>YOUNG</u>		<u>W/E 15-May-2004</u>		
	HENS	TOMS	YOUNG BREEDERS	OLD	TOTAL
	<u>THOUSANDS</u>				
HEAD	1,807	2,612	34	2	4,455
AVG WT	16.20	37.21	26.21	41.08	28.60
LAST WEEK	1,951	2,446	61	13	4,471
SAME WK YR AGO	2,120	2,863	97	10	5,090
AVG WT	16.00	36.85	26.47	30.84	27.59
TO-DATE/2004	32,564	47,076	849	139	80,628
TO-DATE/2003	33,979	51,936	1,223	289	87,427

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NATIONAL YOUNG TURKEY PARTS AND BULK MEAT, FROZEN (UNLESS SPECIFIED), CENTS PER LB., DELIVERED FIRST RECEIVERS, PART AND FULL TRUCKLOTS AS OF 20 MAY 2004.

Trade sentiment on fresh tom breast meat was barely steady to fully steady with some spot strength noted for prompt shipments. The market on scapula meat was steady to instances weak, balance of white meat steady to fully steady. Demand light to fair with the up coming holiday weekend starting to affect markets. Offerings of fresh tom breast meat light to fully adequate mostly adequate, scapula adequate to instances burdensome, balance of white meat light to adequate. Trade sentiment on fresh -20% mechanically separated turkey was steady to firm with trading noted at higher prices. Offerings tight. The undertone on frozen thigh meat was steady to weak, however, increased domestic and export activity was being noted at the lower trending price levels. Offerings available and held with varied degrees of confidence. Trading was heavy on frozen thigh meat for current - mid July export shipments, fair on fresh MST and fresh tom breast meat for current shipments, balance light. For domestic: fresh +20% MST 48, Grade A frozen 12-14 lb. WOGS 70 cents delivered. For export: tom necks 36.50, scapula 93.50-100 cents delivered.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/	93.00		93.00	40
BREASTS, 4-8 LBS GRADE A--FRESH 2/	125.00-140.00		138.13	8
BREASTS, 4-8 LBS PLANT GRADE 2/		F	85.00	80
DRUMSTICKS, TOM	33.00		33.00	15
DRUMSTICKS, TOM--FRESH		W	33.00	80
DRUMSTICKS, HEN	32.00		32.00	6
WINGS, FULL-CUT, TOM	44.00-45.00		44.10	51
WINGS, FULL-CUT, HEN	44.00		44.00	14
WINGS, V-TYPE, TOM		W	32.50	80
WINGS, V-TYPE, HEN		W	78.33	60
NECKS, TOM	35.00-37.00		35.43	51
NECKS, HEN	36.00		36.00	6
BREASTS, B/S, TOM 3/		R	181.00	40
BREASTS, B/S, TOM--FRESH 3/	188.00-191.00		188.60	257
THIGH MEAT	83.50-85.00		84.00	60
THIGH MEAT--FRESH		W	94.00	24
BREAST TRIM MEAT	109.00-117.00		112.00	60
SCAPULA MEAT		R	94.00	80
TENDERLOINS		W	142.00	80
DESTRAPPED TENDERS		W	174.00	40
DESTRAPPED TENDERS--FRESH	188.00		188.00	80
WING MEAT WITH SKIN		W	106.00	40
MECHANICALLY SEPARATED 4/				
MECHANICALLY SEPARATED--FRESH 4/	50.00-52.00		50.52	244
EXPORT TRADING				
DRUMSTICKS, TOMS	36.00		36.00	104
WINGS FULL-CUT - TOMS		F	45.00	52
WINGS, V-TYPE, TOM				
TAILS		R	35.50	80
MECHANICALLY SEPARATED 4/		M	35.50	40
THIGH MEAT - FROZEN	71.50-87.00		75.38	1,664

1/ CODES FOR LAST SIGNIFICANT TRADE (L.S.T.): M=MONDAY T=TUESDAY W=WEDNESDAY R=THURSDAY F=FRIDAY

2/ Breasts are bagged; rib, back, and wing meat included; and basted.

3/ Boneless and skinless without tenderloins.

4/ 15-20% fat with skin added.

NATIONAL YOUNG TURKEY PARTS AND BULK MEAT, FROZEN (UNLESS SPECIFIED), CENTS PER LB., DELIVERED FIRST RECEIVERS, PART AND FULL TRUCKLOTS AS OF 21 MAY 2004.

Trade sentiment on hen bulk parts was mostly steady. Demand light to fair for the adequate offerings. The trade sentiment on tom bulk parts was steady on 2-joint wings, balance steady to instances weak. Demand slow to moderate. Offerings adequate to instances burdensome. Some industry members noted increased grinding of fresh necks for mechanically separated turkey. Demand was moderate on fresh tom breast meat, balance of white meat light to fair. Domestic trading centered on a moderately heavy volume of fresh tom breast meat and on a fair volume of fresh mechanically separated turkey, balance light. Frozen whole tenderloins traded with -6 months age and frozen young tom thigh meat current production delivered domestic. Firm priced export trading light. Open priced trading was heavy on frozen thigh meat, light on fresh for June export shipments. For domestic(part loads): frozen young hen breast meat 161, fresh wing meat with skin 106, fresh scapula 104-110, fresh breast trim 114 cents delivered. For export: livers 21, hen drums 31, fresh tom drums 34 cents delivered.

DOMESTIC TRADING	PRICE RANGE	LST CDE 1/	WTD AVG PRICE	VOLUME (000)	WEEKLY	
					WTD AVG PRICE	WEEKLY VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		R	93.00	40	93.00	40
BREASTS, 4-8 LBS GRADE A--FRESH 2/	154.00		154.00	33	150.90	41
BREASTS, 4-8 LBS PLANT GRADE 2/		F	85.00	80		
DRUMSTICKS, TOM	34.50		34.50	80	34.14	175
DRUMSTICKS, TOM--FRESH	35.00		35.00	10	33.22	90
DRUMSTICKS, HEN	31.00		31.00	40	31.62	106
WINGS, FULL-CUT, TOM		R	44.10	51	43.73	131
WINGS, FULL-CUT, HEN		R	44.00	14	44.00	14
WINGS, V-TYPE, TOM		W	32.50	80	32.25	160
WINGS, V-TYPE, HEN	77.50		77.50	30	78.06	90
NECKS, TOM	36.00		36.00	120	36.53	372
NECKS, HEN		R	36.00	6	36.00	6
BREASTS, B/S, TOM 3/						
BREASTS, B/S, TOM--FRESH 3/	188.00-191.00		189.10	696	188.96	953
THIGH MEAT	70.00		70.00	40	78.40	100
THIGH MEAT--FRESH	90.00		90.00	20	92.18	44
BREAST TRIM MEAT	109.00-110.00		109.33	60	110.25	160
SCAPULA MEAT						
TENDERLOINS	142.00		142.00	80	142.00	160
DESTRAPPED TENDERS	173.00		173.00	80	173.33	120
WING MEAT WITH SKIN	101.00-104.00		102.00	120	102.80	200
DESTRAPPED TENDERS--FRESH	188.00		188.00	14	188.97	124
MECHANICALLY SEPARATED 4/	36.00		36.00	40	36.00	40
MECHANICALLY SEPARATED--FRESH 4/	49.00-51.00		49.60	200	48.98	1,490
EXPORT TRADING						
DRUMSTICKS, TOMS	35.00		35.00	40	35.09	264
WINGS FULL-CUT - TOMS		F	45.00	52		
WINGS, V-TYPE, TOM						
TAILS						
MECHANICALLY SEPARATED 4/		M	35.50	40	35.50	40
THIGH MEAT - FROZEN	83.00		83.00	40	75.55	1,704

1/ CODES FOR LAST SIGNIFICANT TRADE (L.S.T.):

M=MONDAY T=TUESDAY W=WEDNESDAY R=THURSDAY F=FRIDAY

2/ Breasts are bagged; rib, back, and wing meat included; and basted.

3/ Boneless and skinless without tenderloins.

4/ 15-20% fat with skin added.